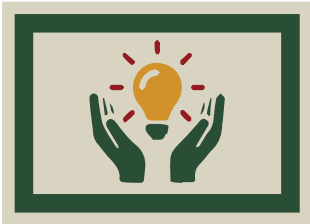


# entrepreneurship

Name: \_\_\_\_\_



Requirements	Passed
1. Explain what a business is and how it operates to makes a profit.	
2. Explain the difference between businesses that operate to make a profit and those that operate for public good. (Private Company (Pty) Ltd.'s and Not for profit Company NPC), give examples of both. (Scout SA or Coke a Cola)	
3. Explain what costs a business has and how it earns money (income).	
4. Explain the difference between loss, break even and profit in a business.	
5. Choose a product that you could make to sell to your friends. For that product: a) Research and Development: Write out a list of what items or equipment you need to make the product. b) Production Costs: Write out the cost of the materials and equipment you to make the product. c) Budgeting: Work out if you just make one of the products, what would you have to charge for the product to cover the cost (breakeven). d) Selling Price: Decide on a price that you would be prepared to pay for the product you have chosen. e) Budgeting: Work out how many of the products you would have to make to be able to break even at that selling price. f) Market research: Find out how many of your friends would be interested in buying one at that price	

01/20  
08/20v1

**Badge Awarded**

